

Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FE Circular No. 27

Date: October 30, 2024

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Outward remittances on account of bandwidth and related service import

Attention of Authorized Dealers (ADs) is invited to the present practice regarding the cases of remittances on account of bandwidth and related service import of local businesses wherein specific approval from Bangladesh Bank is required for remittances on case to case basis. It has now been decided that ADs may effect remittances on account of bandwidth service import by the business entities incorporated in Bangladesh subject to observance of the following instructions:

02. ADs shall obtain application containing the followings:

- (i) copy of valid licenses issued by competent authorities for respective service;
- (ii) copy of agreements within related parties;
- (iii) copy of regulatory approvals from BTRC and other competent authorities in applicable cases;
- (iv) copy of relevant invoices;
- (v) documentary evidences pertaining to payment of all applicable taxes or certificate of exemption issued by concerned tax authority;
- (vi) an undertaking from the applicant company to the effect that, in case of wrong or excess remittance, the amount remitted will be repatriated to Bangladesh immediately on demand.

03. ADs shall effect payments upon satisfying themselves with the genuineness of the remittance requests and sources of funds through reviewing applicable regulatory approvals, NOCs, licenses, financial statements, etc. In this respect, ADs shall obtain relevant documents along with audited statements of earnings, expenses, net position (surplus/deficit) pertaining to the payments. Audited statements should also include collection amount originated from sales of imported bandwidth service. ADs shall ensure that remittable fund is arranged from respective business sources and required regulatory reporting is met.

04. ADs shall maintain separate files for each remitter-customer for verification by Bangladesh Bank inspection team, observe routine reports to Bangladesh Bank and comply with AML/CFT standards.

Cont'd to page-2

05. Remittances under the authority of this circular may only be made through a designated AD branch with intimation to Bangladesh Bank, head office/concerned area office of Bangladesh Bank.

Please bring the above instructions to the notice of all concerned.

Yours faithfully,



(Md. Harun-Ar-Rashid)

Director (FEPD)

Phone: 9530123